

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number: _____

Meeting Type: Regular

Meeting Date: Apr 10, 2014

Action Requested By: Planning

Agenda Type: Resolution

Subject Matter:

Lease agreement for Whole Foods Parking facility.

Exact Wording for the Agenda:

Resolution authorizing the Mayor to execute a Lease Agreement between the City of Huntsville and RCP Merchants Walk, LLC.

Note: If amendment, Please state title and number of the original

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost: _____

Budgeted Item: Yes

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head: _____

Date: _____

RESOLUTION NO. 14-_____

BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the Mayor be, and he is hereby authorized to enter into a Lease Agreement between the City of Huntsville and RCP Merchants Walk, LLC, on behalf of the City of Huntsville, a municipal corporation in the State of Alabama, which said agreement is substantially in words and figures similar to that certain document attached hereto and identified as "Lease Agreement Between the City of Huntsville, Alabama and RCP Merchants Walk, LLC," consisting of fourteen (14) pages including Exhibit A, and the date of April 10, 2014, appearing on the margin of the first page, together with the signature of the President or President Pro Tem of the City Council, and an executed copy of said document being permanently kept on file in the Office of the City Clerk-Treasurer of the City of Huntsville, Alabama.

ADOPTED this the 10th day of April, 2014.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 10th day of April, 2014.

Mayor of the City of
Huntsville, Alabama

STATE OF ALABAMA)
)
MADISON COUNTY)

LEASE AGREEMENT

THIS LEASE AGREEMENT (this "Lease") is made as of this 10th day of April, 2014, by and between **RCP MERCHANTS WALK, LLC**, an Alabama limited liability company ("Landlord") and the **CITY OF HUNTSVILLE**, a municipal corporation under the laws of the State of Alabama ("Tenant").

RECITALS:

Landlord and Tenant have entered into that certain Development Agreement dated as of _____ (the "Development Agreement"), relating to the development of certain land in City of Huntsville as a mixed-use commercial project (defined in the Development Agreement as the "Project") containing, among other things, a grocery store (the "Grocery Store") and a two-level public parking deck containing not less than 254 parking spaces (the "Parking Facility"). The Parking Facility will be constructed by Landlord on the land described on Exhibit A attached hereto and incorporated herein (the "Land") pursuant to the Development Agreement and leased to Tenant pursuant to the terms of this Lease. Capitalized terms used herein but not defined herein shall have the meanings given to such terms in the Development Agreement.

WITNESSETH:

NOW, THEREFORE, for and in consideration of the rent payable hereunder, the mutual terms and conditions set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**ARTICLE I
LEASE OF PARKING FACILITY**

1.1 Lease. Landlord hereby leases to Tenant and Tenant leases from Landlord for the term hereof, at the rental, and upon all of the conditions set forth herein, the Parking Facility situated on the Land. This Lease shall be binding and effective on the parties hereto commencing on the date of execution hereof.

1.2 Construction By Landlord.

(a) Landlord shall construct the Parking Facility substantially in accordance with the plans and specifications approved by Tenant (the "Plans"). The Plans shall require not

President of the City Council of the
City of Huntsville, Alabama
Date:_____

less than 254 parking spaces (the "Parking Spaces"). The Plans shall not be altered or amended without the prior written approval of Tenant.

(b) During construction, Tenant may enter the Parking Facility at Tenant's sole risk at all reasonable times for the purpose of inspecting the construction work and shall give Landlord notice of any contended variances of work from the requirements of this Lease. Tenant shall use commercially reasonable efforts to not interfere with the performance of the work by Landlord during any such inspection.

ARTICLE II TERM AND USE

2.1 Term. The term of this Lease shall commence on the date of the First Rental Installment Date and at all times continually thereafter through and including the 25th anniversary of the Grocery Store and Parking Facility Completion Date. Thereafter, the term hereof shall automatically renew for additional periods of five (5) years each unless Landlord or Tenant first delivers notice to not renew this Lease not less than ninety (90) days prior to the end of the term then in effect. Anything in the foregoing or elsewhere in this Lease to the contrary notwithstanding, in no event shall the term hereof exceed ninety-nine (99) years.

2.2 Use.

(a) Tenant shall have the exclusive use of the Parking Facility and the Parking Spaces for motor vehicle parking twenty-four hours a day, seven days a week; provided, Landlord shall have the right to reasonably restrict use of certain Parking Spaces as necessary for maintenance, repair and refurbishment of the Parking Facility. Landlord acknowledges that Landlord shall have no rights, uses, preferences or any other privileges with respect to the Parking Facility or the Parking Spaces except that Whole Foods (as hereinafter defined) shall have the use of 20 of the Parking Spaces for its employees, the exact location of which spaces shall be agreed on between Landlord and Tenant.

(b) Tenant shall have sole discretion respecting the availability and use of the Parking Spaces and may permit any public person or other licensees of Tenant to use the Parking Spaces in the sole discretion of Tenant. Tenant shall also have the right to limit or prohibit parking within the Parking Facility as may be required by law or as Tenant may reasonably believe to be in the interest of the health, safety or welfare of users or potential users of the Parking Facility and, further, during any period when Landlord is in default of any of its obligations or covenants hereunder or under the Development Agreement that have not been cured by Landlord or by any person or commercial entity that regularly conducts business operations within the Project (any such person or entity, a "Project Participant") to the reasonable satisfaction of Tenant.

(c) Tenant shall be entitled to post outside and inside the Parking Facility reasonable signage respecting the availability and use of Parking Spaces and related information.

2.3 Charges. During such times as Landlord shall be in default of its obligations hereunder or under the Development Agreement, and such default has not been cured by Landlord or by a Project Participant to the reasonable satisfaction of Tenant, Tenant shall have the right, exercisable in its sole discretion, to impose and collect such fees and charges for the use of the Parking Spaces as it shall deem appropriate in its sole discretion, and Tenant shall have the right to retain all such fees or charges without any obligation to account to Landlord therefor. The imposition and collection of any such fees or charges by Tenant shall not constitute, nor be deemed to constitute, a remedy or cure for all or any portion of any default by Landlord hereunder or under the Development Agreement. During any period that such fees or charges are levied and collected by the Tenant, the Landlord shall remain obligated to cure any defaults just as if such fees or charges were not being levied and collected by the Tenant. In no event shall Tenant's levy or collection of fees or charges under this Section 2.3 negate, diminish, offset, serve as a substitute for, reduce or otherwise modify or alter amounts owed by Landlord to Tenant under the Development Agreement or this Lease including, without limitation, amounts owed by Landlord to Tenant pursuant to Section 8.15 hereof.

2.4 Grocery Store Tenant and Operator. Landlord and Tenant hereby covenant and agree that, from the commencement of sales within the Grocery Store (such date to be not more than seven months following delivery of the certificate of occupancy for the Grocery Store), and at all times during the six (6) year period immediately thereafter (subject to temporary closures for repairs following a casualty), Landlord shall cause the Grocery Store to be operated and occupied by Whole Foods Market Group, Inc., or by an affiliate thereof ("Whole Foods"), as a "Whole Foods" grocery store.

ARTICLE III RENT

3.1 Tenant shall pay to Landlord as rent for the Parking Facility the following amounts ("Rent"):

(a) At such time as Landlord (x) has provided evidence satisfactory to Tenant in its sole discretion that Landlord owns good and marketable fee simple title to the Land subject only to ad valorem property taxes for the current tax year and such other matters of record approved in writing by Tenant, (y) has provided to the City a fully-executed copy of the lease for the Grocery Store with Whole Foods, and (z) has obtained a grading and building permit for the Parking Facility and the Grocery Store, Tenant shall pay the first installment of rent to Landlord in the amount of \$2,000,000.00 (the "First Rental Installment") on a date that is not later than 15 days following such date as all three (3) conditions set forth in foregoing subclauses (x) through (z) have been satisfied (such date, the "First Rental Installment Date").

(i) In the event (A) commencement of construction of each of the Parking Facility and the Grocery Store has not occurred within six (6) months after Landlord's receipt of the First Rental Installment, or (B) the Grocery Store and Parking Facility Completion Date has not occurred by January 31, 2016, the First Rental Installment shall be returned promptly by Landlord to

Tenant in immediately available funds. The requirement of Landlord to return the First Rental Installment to Tenant as herein described shall survive the expiration or termination of this Lease.

(ii) If, following any return of the First Rental Installment as described in (i) immediately above, the Grocery Store and Parking Facility Completion Date occurs by March 31, 2016, Tenant shall return the First Rental Installment to Landlord (and, by way of clarification, if the Grocery Store and Parking Facility Completion Date has not occurred by March 31, 2016, Tenant shall have no obligation to return or otherwise pay the First Rental Installment to Landlord).

(b) The second installment of Rent shall be an amount equal to \$1,333,333.33, and shall be due on the Grocery Store and Parking Facility Completion Date.

(c) The third installment of Rent shall be an amount equal to \$1,333,333.33 and shall be due at such time as a certificate of occupancy has been issued for the Additional Commercial Facilities, but in no event before the first anniversary of the Grocery Store and Parking Facility Completion Date (such date, the "Third Rental Installment Date").

(d) All subsequent installments of Rent shall come due on such dates, and be in such amounts, as follows:

Rent Due Date	Amount
First anniversary of Third Rental Installment Date	\$1,333,333.33
Second anniversary of Third Rental Installment Date	\$1,333,333.33
Third anniversary of Third Rental Installment Date	\$666,666.67
Fourth, and each subsequent annual anniversary of Third Rental Installment Date through the term of this Lease	\$10.00

(e) If any installment of Rent shall come due during a period of time when the Parking Facility has been damaged such that it is not fully usable or destroyed (and such period, a "Non-Use Period"), any obligation of Tenant to pay any installment of Rent shall be suspended until the Parking Facility has been completely restored and re-built and is fully available and usable for its originally intended use by Tenant, and the amount of time of the Non-Use Period shall be added to the term hereof then in effect.

ARTICLE IV CONDITION

4.1 Landlord's Obligations. (a) Landlord shall keep the Parking Facility and every part thereof in good order, condition and repair, including structural and non-structural

components (whether or not such portion of the Parking Facility requiring repair or the means of repairing the same are reasonably or readily accessible to Landlord, and whether or not the need for such repairs occurs as a result of Tenant's use, any prior use, the elements or the age of such portion of the Parking Facility) including, without limiting the generality of the foregoing, all fixtures, striping, parking surfaces (including without limitation repairing cracks in asphaltting or concreting), plumbing, ventilating, electrical, lighting facilities and equipment within the Parking Facility, access and egress areas, fixtures, elevators, walls, ceilings and sidewalks and drive aisles adjacent to the Parking Facility.

(b) Landlord shall assume and be responsible for the full and timely payment of any and all costs of operating, maintaining, securing, insuring, repairing, refurbishing, rebuilding, restoring, and cleaning the Parking Facility, as well as all costs of utilities and all taxes on the Parking Facility. Landlord shall assure that the Parking Facility is neat and clean at all times.

(c) Landlord shall maintain and operate the Parking Facility in a commercially reasonable manner consistent, as of any time of determination, with the standards of operation and maintenance by Tenant of parking decks owned and operated by Tenant.

(d) Landlord shall not make any modifications or alterations to the Parking Facility or to the walkways, sidewalks, entrances or exits contiguous to or serving the Parking Facility without the prior written consent of Tenant.

4.2 Tenant's Obligations. Tenant shall have no obligation to maintain, repair, refurbish, re-build, restore or clean the Parking Facility. It is the understanding of Landlord and Tenant that the only payment or performance obligation of Tenant hereunder is to pay Rent. In the event a cost, expense or obligation arises respecting the operation, maintenance, upkeep or existence of the Parking Facility that is not addressed herein, the same shall become the obligation and responsibility of Landlord.

4.3 Obligation to Rebuild. In the event that some or all of the improvements constituting a part of the Parking Facility, or the Parking Facility itself, are damaged or destroyed partially or totally from any cause whatsoever, Landlord shall repair, restore and rebuild such damaged or destroyed property to its condition existing immediately prior to such damage or destruction at Landlord's own expense, and this Lease shall remain in full force and effect. Such repair, restoration and rebuilding shall be commenced within a reasonable time after such damage or destruction has occurred and shall be diligently pursued to completion.

ARTICLE V TAXES AND UTILITIES

5.1 Real Property Taxes.

(a) Real Property Taxes. Landlord shall pay all real property taxes applicable to the Parking Facility during the term of this Lease. All such payments shall be made at least ten (10) days prior to the delinquency date of such payment. Landlord shall promptly furnish Tenant with satisfactory evidence that such taxes have been paid. If Landlord shall fail to pay any such

taxes, Tenant shall have the right to pay the same in which case Landlord shall repay such amount to Tenant promptly upon demand.

(b) Definition of "Real Property" Tax. As used herein, the term real property tax shall include any form of assessment, license fee, commercial rental tax levy, penalty, or tax (other than inheritance, income or estate taxes), now or hereafter imposed on the Parking Facility by any authority having the direct or indirect power to tax.

5.2 Utilities. Landlord shall pay when due all charges for all water, gas, heat, light, power, telephone and other utilities and services supplied to the Parking Facility, together with any taxes thereon.

ARTICLE VI INSURANCE

6.1 Landlord shall carry special form property and casualty insurance with respect to the Parking Facility in the amount of the full insurable value of the Parking Facility on a replacement cost basis and otherwise acceptable to Tenant and commercial general liability insurance reasonably acceptable to Tenant. Tenant shall be named an additional insured under such commercial general liability insurance. Landlord shall also deliver to Tenant within five (5) days after the acquisition of the Land by Landlord a standard form certificate of insurance evidencing the insurance required by this article and, not less than 30 days prior to the expiration of each policy year during the term of this Lease, Landlord shall deliver to Tenant a standard form certificate of insurance evidencing the insurance required by this article for the immediately succeeding policy year.

ARTICLE VII DEFAULTS AND REMEDIES

7.1 Default by Tenant. The failure by Tenant to make any payment of Rent hereunder up to and including the Rent due on the third anniversary of the Third Rental Installment Date but not thereafter, as and when due, where such failure shall continue for a period of thirty (30) days after written notice thereof from Landlord to Tenant, shall constitute a default and breach of this Lease by Tenant (a "Tenant Default").

7.2 Tenant Default Remedies. In the event of Tenant Default as set forth in Section 7.1 hereof, Landlord may at any time thereafter, with or without notice or demand and without limiting Landlord in the exercise of any right or remedy which Landlord may have by reason of such Tenant Default:

(a) Terminate Tenant's right to possession of the Parking Facility by any lawful means, in which case this Lease shall terminate and Tenant shall immediately surrender possession of the Parking Facility to Landlord;

(b) Maintain Tenant's right to possession in which case this Lease shall continue in effect whether or not Tenant shall have abandoned the Parking Facility. In such

event Landlord shall be entitled to enforce all of Landlord's rights and remedies under this Lease, including the right to recover the rent as it becomes due hereunder; and/or

(c) Pursue any other remedy now or hereafter available to Landlord under the laws or judicial decisions of the State of Alabama.

7.3 Default by Landlord. Any failure by Landlord to perform any obligations required of Landlord hereunder or under the Development Agreement within a reasonable time, but in no event later than thirty (30) days after written notice by Tenant to Landlord, specifying wherein Landlord has failed to perform such obligations shall constitute a default and breach of this Lease by Landlord (a "Landlord Default"); provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) days are required for such performance, then Landlord shall not be in default if Landlord commences performance within such at thirty (30) day period and thereafter diligently prosecutes the same to completion promptly as possible.

7.4 Landlord Default Remedies. In the event of any Landlord Default as set forth in Section 7.3 hereof, Tenant may at any time thereafter, with or without notice or demand and without limiting Tenant in the exercise of any right or remedy which Tenant may have by reason of such Landlord Default:

(a) Elect to suspend payments of Rent hereunder until such time as the default has been cured;

(b) If such default is one that involves failure by the Landlord to properly insure, maintain, repair, or upkeep the Parking Facility, undertake such actions (and charge Landlord for the same) as set forth and described in Section 8.15 hereof; and/or

(c) Elect to pursue any other remedy now or hereafter available to Tenant under the laws or judicial decisions of the State of Alabama.

ARTICLE VIII GENERAL PROVISIONS

8.1 No Subordination. (a) Except as set forth in paragraph (b) immediately below, this Lease and the rights of Tenant hereunder at all times shall be superior to (and not subordinate to) any mortgage, assignment, pledge, transfer, hypothecation or the like by Landlord of this Lease or the rights of Landlord hereunder or any sale, conveyance, transfer, mortgage or encumbrance of the Parking Facility or the Land by Landlord.

(b) Upon the written request of Landlord, Tenant will execute a written agreement wherein Tenant agrees that this Lease shall be subordinate to any mortgage granted by Landlord with respect to the Parking Facility necessary to obtain financing to construct and develop the Parking Facility (a "Permitted Mortgage"); provided, such agreement (i) shall be signed by Landlord, Tenant and the mortgagee, (ii) shall contain customary non-disturbance language acceptable to Tenant to the effect that so long as a Tenant Default has not occurred and is not continuing, Tenant may quietly and peacefully enjoy the Parking Facility subject to the other terms of this Lease, and (iii) shall provide that in the event of the exercise of the power of sale

under any Permitted Mortgage, so long as a Tenant Default has not occurred and is not continuing, the possession and quiet enjoyment of the Parking Facility by Tenant shall not be disturbed in any manner whatsoever.

8.2 Severability. The invalidity of any provision of this Lease as determined by a court of competent jurisdiction shall in no way affect the validity of any other provision hereof.

8.3 OSHA Compliance. Landlord assumes all responsibility regarding the Occupational Safety Health Act or the legal use or adaptability of the Parking Facility and the compliance thereof to all applicable laws and regulations enforced during the term of this Lease.

8.4 Notices. Any notice required or permitted to be given hereunder shall be in writing and may be given by personal delivery, by certified mail, return receipt requested, or by recognized overnight delivery service and shall be deemed sufficiently given if addressed to Tenant or to Landlord at the following address:

If to Tenant: City of Huntsville
Attention: Mayor
308 Fountain Circle
Huntsville, Alabama 35804

With a copy to the attention of: City of Huntsville
Attention: City Attorney
308 Fountain Circle
Huntsville, Alabama 35804

If to Landlord: RCP Merchants Walk, LLC
Attention: Manager
918 Bob Wallace Avenue
Huntsville, Alabama 35801

with a copy to: Morris & Brumlow, PC
Attention: Greg Morris
137 Main Street
Trussville, Alabama 35173

Either party may by written notice to the other specify a different address for notice purposes.

8.5 Waivers. No waiver by either party of any provision hereof shall be deemed a waiver of any other provision hereof or of any subsequent breach by the other party of the same or any other provision. The acceptance of rent hereunder by Landlord shall not be a waiver of any preceding breach by Tenant of any provision hereof, other than the failure of Tenant to pay the particular rent so accepted, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such rent.

8.6 Delay or Omission No Waiver. No delay or omission of either party to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default, or acquiescence therein; and every right, power and remedy given by this Lease to such party may be exercised from time to time and as often as may be deemed expedient by the parties. Without limiting the foregoing, no waiver of any default hereunder shall extend to or shall affect any subsequent or any other then existing default or shall impair any rights, powers or remedies consequent thereon.

8.7 Recording/Short Form Lease. As a condition to the effectiveness of this Lease, promptly upon request by Tenant, Landlord shall acknowledge and deliver to Tenant a short form memorandum of this Lease for recording purposes. The cost of such recording shall be paid by Landlord.

8.8 Holding Over. If Tenant remains in possession of the Parking Facility or any part thereof after the expiration of the term hereof without the express written consent of Landlord, such occupancy shall be a tenancy from month to month.

8.9 Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

8.10 Covenants and Conditions. Each provision, term, covenant, and condition of this Lease made by or pertaining to Tenant shall be deemed both a covenant and a condition.

8.11 Binding Effect; Governing Law; Counterparts. This Lease shall bind the parties and their successors and assigns. This Lease shall be governed by the laws of the State of Alabama. This Lease may be executed in one or more counterparts, each of which shall be deemed an original and taken together shall constitute one and the same document.

8.12 Attorney's Fees. If either party named herein brings an action to enforce the terms hereof or declare rights hereunder, the prevailing party in any such action, on trial or appeal, shall be entitled to his reasonable attorney's fees to be paid by the losing party as fixed by the court.

8.13 Landlord's Access. Landlord and Landlord's agents shall have the right to enter the Parking Facility at reasonable times for the purposes of inspecting the same, and making such alterations, repairs, improvements or additions to the Parking Facility as Landlord may deem necessary or desirable.

8.14 Signs. Landlord shall not place any sign on the exterior of the Parking Deck without Tenant's prior written consent.

8.15 Performance by Tenant of Defaults by Landlord. If the Landlord shall default in the payment of any tax, lien, assessment or charge levied or assessed against the Parking Facility; in the payment of any utility charge, whether public or private; in the payment of any insurance premiums; in the procurement of insurance coverage and the delivery of the insurance policies required hereunder or under the Development Agreement; or in the performance or

observance of any other covenant, condition or term of this Lease, then Tenant, at its option, may perform or observe the same, and all payments made therefor or costs paid or incurred by the Tenant in connection therewith, shall be owed by Landlord to Tenant hereunder, and Landlord shall immediately repay the same to Tenant with interest thereon at a rate equal to 4% above the Prime Rate as reported in The Wall Street Journal or, if such publication is no available or does not report the Prime Rate, as reported by the main depository institution for the Tenant. Tenant is hereby empowered to enter and to authorize others to enter upon the Parking Facility or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term, without thereby becoming liable to the Landlord.

8.16 No Third Parties Benefitted. This Lease is made and entered into for the sole protection and benefit of Landlord and the Tenant and their successors and assigns. No trust fund is created by this Lease and no other persons or entities will have any right of action under this Lease or any right to any of the funds, provisions, terms, or other benefits due hereunder.

8.17 Captions; Conflicts with Development Agreement. The captions are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Lease nor the intent of any provision thereof. Upon any conflict with the terms of this Lease and the terms of the Development Agreement, the terms of this Lease shall control.

[Signatures on the following page]

IN WITNESS WHEREOF, the parties have caused this Lease to be duly executed and to be dated the day and year first above written.

**RCP MERCHANTS WALK, LLC, an
Alabama Limited Liability Company**

By:_____

Name:_____

Its:_____

CITY OF HUNTSVILLE

By:_____

Mayor

EXHIBIT A
LEGAL DESCRIPTION

[Attached]

SHOPS AT MERCHANTS WALK
PARKING DECK LEASE LIMITS
03/06/14 (TPC)

STATE OF ALABAMA)
MADISON COUNTY)

ALL THAT PART OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 4 SOUTH, RANGE 1 WEST AND THE SOUTHWEST QUARTER OF SECTION 1, TOWNSHIP 4 SOUTH, RANGE 1 WEST OF THE HUNTSVILLE MERIDIAN, MADISON COUNTY, ALABAMA, AND MORE PARTICULARLY DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF LOT 4, BLOCK 1 CENTRAL PARK, A PLAT OF WHICH IS RECORDED IN THE PROBATE OFFICE OF MADISON COUNTY IN PLAT BOOK 15 AT PAGE 35;

THENCE FROM THE POINT OF COMMENCEMENT, RUN SOUTH 80 DEGREES 14 MINUTES 51 SECONDS WEST ALONG THE NORTH RIGHT-OF-WAY MARGIN OF BOB WALLACE AVENUE, SAID RIGHT-OF-WAY BEING 80 FEET IN WIDTH, A DISTANCE OF 230.00 FEET TO A POINT;

THENCE RUN SOUTH 80 DEGREES 17 MINUTES 55 SECONDS WEST ALONG SAID NORTH RIGHT-OF-WAY MARGIN OF BOB WALLACE AVENUE FOR A DISTANCE OF 22.63 FEET TO A POINT ON SAID NORTH RIGHT-OF-WAY MARGIN OF BOB WALLACE AVENUE, SAID POINT BEING THE POINT-OF-BEGINNING OF THE HEREIN DESCRIBED LEASE LIMITS;

FROM THE POINT-OF-BEGINNING, CONTINUE SOUTH 80 DEGREES 17 MINUTES 55 SECONDS WEST ALONG SAID NORTH RIGHT-OF-WAY MARGIN OF BOB WALLACE AVENUE FOR A DISTANCE OF 49.11 FEET TO A POINT; THENCE LEAVING SAID NORTH RIGHT-OF-WAY MARGIN OF BOB WALLACE AVENUE, RUN ALONG A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET AND AN ARC LENGTH OF 12.76 FEET TO A POINT, SAID CURVE HAVING A CHORD BEARING OF NORTH 04 DEGREES 51 MINUTES 07 SECONDS EAST AND A CHORD DISTANCE OF 12.63 FEET;

THENCE RUN NORTH 09 DEGREES 46 MINUTES 26 SECONDS WEST FOR A DISTANCE OF 38.92 FEET TO A POINT; THENCE RUN NORTH 37 DEGREES 18 MINUTES 42 SECONDS EAST FOR A DISTANCE OF 20.48 FEET TO A POINT; THENCE RUN NORTH 09 DEGREES 46 MINUTES 26 SECONDS WEST FOR A DISTANCE OF 179.36 FEET TO A POINT; THENCE RUN SOUTH 80 DEGREES 13 MINUTES 34 SECONDS WEST FOR A DISTANCE OF 5.00 FEET TO A POINT; THENCE RUN NORTH 09 DEGREES 46 MINUTES 26 SECONDS WEST FOR A DISTANCE OF 49.00 FEET TO A POINT; THENCE RUN SOUTH 80 DEGREES 13 MINUTES 33 SECONDS WEST FOR A DISTANCE OF 42.71 FEET TO A POINT; THENCE RUN NORTH 09 DEGREES 46 MINUTES 26 SECONDS WEST FOR A DISTANCE OF 219.00 FEET TO A POINT; THENCE RUN NORTH 80 DEGREES 13 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 22.02 FEET TO A POINT; THENCE RUN ALONG A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 10.00 FEET AND AN ARC LENGTH OF 4.96 FEET TO A POINT, SAID CURVE HAVING A CHORD BEARING OF NORTH 35 DEGREES 03 MINUTES 36 SECONDS WEST AND A CHORD DISTANCE OF 4.91 FEET;

THENCE RUN ALONG A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 50.00 AND AN ARC LENGTH OF 44.68 TO A POINT LYING ON THE SOUTH RIGHT-OF-WAY MARGIN OF MERCHANTS WALK, SAID RIGHT-OF-WAY BEING 50 FEET IN WIDTH, SAID CURVE HAVING A CHORD BEARING OF NORTH 74 DEGREES 51 MINUTES 21 SECONDS WEST AND A CHORD DISTANCE OF 43.20 FEET;

THEN RUN ALONG SAID SOUTH RIGHT-OF-WAY MARGIN OF MERCHANTS WALK NORTH 47 DEGREES 14 MINUTES 02 SECONDS EAST FOR A DISTANCE OF 86.08 FEET;

SHOPS AT MERCHANTS WALK
PARKING DECK LEASE LIMITS
03/06/14 (TPC)

THENCE LEAVING SAID SOUTH RIGHT-OF-WAY MARGIN OF MERCHANTS WALK RUN ALONG A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 99.50 FEET AND AN ARC LENGTH OF 63.03 FEET TO A POINT, SAID CURVE HAVING A CHORD BEARING OF SOUTH 09 DEGREES 08 MINUTES 17 SECONDS EAST AND A CHORD DISTANCE OF 61.98 FEET;

THENCE RUN ALONG A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 10.05 FEET AND AN ARC LENGTH OF 13.78 FEET TO A POINT; SAID CURVE HAVING A CHORD BEARING OF SOUTH 60 DEGREES 37 MINUTES 07 SECONDS EAST AND A CHORD DISTANCE OF 12.72 FEET;

THENCE RUN NORTH 80 DEGREES 13 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 258.71 FEET TO A POINT;

THENCE RUN SOUTH 09 DEGREES 46 MINUTES 26 SECONDS EAST FOR A DISTANCE OF 219.0 FEET TO A POINT;

THENCE RUN SOUTH 80 DEGREES 13 MINUTES 34 SECONDS WEST FOR A DISTANCE OF 109.33 FEET TO A POINT;

THENCE RUN NORTH 09 DEGREES 46 MINUTES 26 SECONDS WEST FOR A DISTANCE OF 80.00 FEET TO A POINT;

THENCE RUN SOUTH 80 DEGREES 13 MINUTES 34 SECONDS WEST FOR A DISTANCE OF 120.00 FEET TO A POINT;

THENCE RUN SOUTH 09 DEGREES 46 MINUTES 26 SECONDS EAST FOR A DISRANCE OF 80.00 FEET TO A POINT;

THENCE RUN SOUTH 80 DEGREES 13 MINUTES 34 SECONDS WEST FOR A DISTANCE 12.79 FEET TO A POINT;

THENCE RUN SOUTH 09 DEGREES 46 MINUTES 26 SECONDS EAST FOR A DISTANCE OF 53.50 FEET TO A POINT;

THENCE RUN SOUTH 80 DEGREES 13 MINUTES 34 SECONDS WEST FOR A DISTANCE OF 5.00 FEET TO A POINT;

THENCE RUN SOUTH 09 DEGREES 46 MINUTES 26 SECONDS EAST FOR A DISTANCE OF 190.51 FEET TO A POINT;

THENCE RUN SOUTH 12 DEGREES 47 MINUTES 00 SECONDS EAST FOR A DISTANCE OF 38.13 FEET TO A POINT;

THENCE RUN ALONG A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 25.00 FEET AND AN ARC LENGTH OF 11.89 TO A POINT ON SAID NORTH RIGHT-OF-WAY MARGIN OF BOB WALLACE AVENUE, SAID CURVE HAVING A CHORD BEARING OF SOUTH 24 DEGREES 07 MINUTES 10 SECONDS EAST AND A CHORD DISTANCE OF 11.78 FEET, SAID POINT BEING THE POINT-OF-BEGINNING OF THE HEREIN DESCRIBED LEASE LIMITS; SAID LEASE LIMITS CONTAINING 1.66 ACRES, MORE OR LESS.

ROUTING SLIP CONTRACTS AND AGREEMENTS

Originating Department: Planning

Council Meeting Date: 4/10/2014

Department Contact: Shane Davis

Phone #

Contract or Agreement: Lease agreement for Whole Foods Parking Facility

Document Name: Lease Agreement between the City and RCP Merchants Walk

City Obligation Amount:

Total Project Budget:

Uncommitted Account Balance:

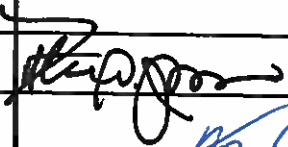


Account Number: 23-6300-0811-8516

Procurement Agreements

<u>Not Applicable</u>	<u>Not Applicable</u>
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Grant-Funded Agreements

<u>Not Applicable</u>	Grant Name:
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Department	Signature	Date
1) Originating		
2) Legal		4-5-14
3) Finance 		4/11/14
4) Originating		
5) Copy Distribution		
a. Mayor's office (1 copies)		
b. Clerk-Treasurer (Original & 2 copies)		